LINCOLN SENSE July, 1996

MAIL BID SALE #79 CLOSING DATE JULY 28, 1996

Please mail your bid sheets in early. Successful bidders will be notified within 3 days after closing and bills MUST be paid promptly.

LOS ANGLES CONSIGNMENT

Lot Description

1 1909 Indian AU55BN, some traces of red, sharp, might even slab as MS grade.
2 1921S AU55BN, traces of red, Scarce in high grades.
3 1932D MS65RD choice unc
4 1933D MS65RD choice unc
5 1932 MS66RD, gem golden hues
6 1934 MS66RD golden gem blazer, might slab higher
7 1935 MS65RD choice unc
8 1935D MS65RD choice unc
9 1936 MS66RD golden gem blazer
10 1936 MS66RD "broken R" variety, gem
11 1936D MS66RD golden gem
12 1937D MS65RD choice unc
13 1938D MS65RD choice unc
14 1938S MS65RD choice unc
15 1939 Match foursome MS65+RD (4 coins)
16 1939D MS66RD golden gem blazer
17 1941 MS66RD foursome (4 coins)
18 1939 NGC Pf66RD, none better 19/0. SCARCE PROOF.

GEORGIA CONSIGNMENT

19 1941S ANACS MS64RD, small S mm
20 1970S small date ANACS MS64RD

LONG ISLAND CONSIGNMENT

ALL THESE LOTS #21-48 ARE SLABBED COINS AND EACH ONE HAS A MINIMUM (RESERVE) BID.

21 1892 INDIAN PCGS MS63RD, Res. $72.
22 1910S PCGS MS66RD, only 1 better! 44/1. Res $783.
23 1913S PCGS MS64RD, a shade off MS65, Scarce. Res $465.
24 1916D PCGS MS65RD, Multicolored hues, sharp eye appeal. Scarce. Res. $465.
25 1919S ANACS MS63RB, Sharp details. Res. $113.
26 1920 PCGS MS65RB, colorful hues, Sharp Res. $66.
27 1921S PCGS MS63RB, more red on obv. Res. $190. Scarce in MS grades.
28 1926D PCGS MS65RD, few obv flecks, 26/1, only one graded higher! Scarce. Res. $1,611.

29 1929D PCGS MS66RD, small obv flyspeck in field. None grade higher 7/0. Res. $595. Very scarce.
30 1930S NGC MS66RD, fiery red. Res. $67.
31 1937 NGC MS67RD, sharp, Res. $27.
32 1937 NGC Pf65RD, sharp mint fresh color Res. $195.
33 1937D NGC MS67RD, Res $43.
34 1937S NGC MS67RD, Res $58.
35 1938 NGC MS67RD, Res $39.
36 1938D NGC MS67RD, Res $37.
37 1938S NGC MS67RD, colorful hues, Res. $56
38 1941D NGC MS67RD, Res $22.
39 1942D NGC MS67RD, Res $12.
40 1943 NGCMS66 steelie, Res $18.
41 1943D NGC MS67 steelie, Res. $30.
42 1943S NGC MS67 steelie, res. $30.
43 1951 NGC Pf66RD, Res. $32.
44 1953 NGC Pf68RD, None better, 16/0, Res. $127.
45 1957 ANACS Pf65RD, Res $19.
46 1958 NGC Pf68 Cameo RD, 2/10. Res $118.
47 1961 PCGS Pf67 DCAM RD, 25/8. res. $55.
48 1964 NGC Pf69CAM 2/7, Res $100.

SACRAMENTO CONSIGNMENT

THESE LOTS #49-60 ARE BU ROLLS OF 50 COINS ALL BU (MS65 OR BETTER) IN SQUARE TUBES.

49 1944S (50)
50 1945S (50)
51 1945D (50)
52 1947D (50)
53 1951D (50)
54 1953D (100-2 ROLLS)
55 1953S (100-2 ROLLS)
56 1954S (150-3 ROLLS)
57 1955D (150-3 ROLLS)
58 1956D (150-3 ROLLS)
59 1957D (150-3 ROLLS)
60 1958D (150-3 ROLLS)

IDAHO CONSIGNMENT

61 1909 Lincoln MS64RD
62 1909VDB MS65RB, sharp
63 1910 MS64RD, sharp
64 1911 MS64RD, sharp
65 1913 MS64RB, rainbow hues, nice

continued...

Bill Fivaz
P.O. Box 888660
Dunwoody, GA 30356-0660

Also, I noticed your Q&A section on the back cover, and thought I'd respond to your question(s).

Re. "Who or what determines whether a particular RPM or doubled die is "official" or even a valid and recognized variety?",

I guess the logical answer is whether or not it is listed by CONECA, the national error/variety organization. That club has attributors assigned to keep track of the RPM's and doubled dies, and if it's been submitted and verified, it will have an identification number.

However, it's my opinion that many of the RPM's and doubled dies that are listed fall into the "W.C." ("Who Cares?") category...far too minor to be of much consequence and certainly too minor to "slab". This has been a ongoing problem with the authenticator/graders at ANACS, as far as I'm concerned. I feel, and others agree, that there are many, many doubled dies (primarily) and RPM's in slabs that are so minor that they are virtually inconsequential..."who cares?" I have told ANACS upon numerous occasions that they are not doing the hobby a service by slabbling these minor varieties, as the owner then feels he can pay off the mortgage just because he has a "slabbed" doubled die, etc.

My general rule of thumb is: "If you can see the variety clearly under a 7X glass, it's a candidate to be listed." To my way of thinking, the strength of the doubling or repunching is the prime factor in determining both collectibility and value.

To be sure, if someone wants to collect the minor RPM's and doubled dies, by all means do it! Who am I to tell someone what to collect? The problem arises when the collector tries to sell them - the market is extremely shallow for minor varieties. believe me. When only split serifs can be seen (generally using a 10X, 16X or 20X loupe) on an RPM or doubled die, there is really not a whole lot of general interest. The more visible the variety, the more collectible it is, is a pretty basic assumption to keep in mind.

My answer to the second question about which service is "the best" when it comes to grading in slabs is easy.....buy the coin and not the plastic! I'm sure everyone has heard this admonition before, but it is the answer! Why do you suppose there's virtually no such thing as a "sight unseen" market anymore? All grading services and anyone who grades makes mistakes. It's a given. Ah, but there's a rub here, isn't there? If you do buy the coin instead of the plastic, you have to be savvy in the art of grading yourself, don't you?! If you don't have confidence in your own grading skills, you'd better get off your duff and learn all you can about the art of grading! The best place to do this by far, is the Grading Course at the ANA Summer Seminar. It's probably filled up for this summer, but contact James Taylor, the Director of Educatio at ANA (818 N. Cascade, Colorado Springs, CO 80903-3279) as soon as possible for next year's session, as this is always the first course to fill up.

J. T. Stanton
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June 17, 1996

Dr. Sol Taylor
13515 Magnolia Blvd.
Sherman Oaks, CA 91423

Dear Sol,

This must be a quick note, but I trust that you are doing well.

I've sent in another package a large group of canceled stamps that someone sent to me. I remember a while back that you wanted these for youngsters, and I hope that is still the case. If you can't use them, please don't send them back. Thanks.

As for the question in Lincoln Sense asking who or what determines an RPM or doubled die is official, I will offer my response. First, I don't know that "official" is the right term. There are several organizations and individuals who list and attribute varieties. It would be nice if there was a single source, so-to-speak, but that would be impractical. One person simply couldn't handle the load, nor the cost involved.

Bill Fivaz and I determine what listings go into *The Cherrypickers' Guide*. The guide was established to list, identify, and publicize those varieties we feel are worthwhile to search for. Naturally, we would like to be able to add listings weekly, but that is impossible. *Cherrypickers' News*, which I publish, is beginning to continue the *Cherrypickers' Guide* listing numbers. These listings will be continued until a fourth edition is published, which is likely another two years away.

Other organizations and individuals do a superb job in attributing and publicizing those varieties within their area(s) of expertise. Some of those are John Wexler, Ken Potter, Lou Coles, The Society of Doubled Die Collectors, CONECA, The Fly-In Club, The Liberty Seated Collectors Club, Bust Half Net Club, Early American Coppers, Society of Silver Dollar Collectors and even *Coin World* and *Numismatic News*. (I apologize for any I missed.) Generally speaking, when a variety has been attributed, publicized, and issued an attribution listing number the variety would be "official."

I hope that this will help those readers who might have this question.

Thanks for all you do for the hobby. I'll look forward to seeing you again in the near future.

Sincerely,

JT

J. T. Stanton

Press Release Press Release Press Release

Repunched Mintmark Variety Listings Begin Again!

Variety coin specialist, Ken Potter, has announced that after being halted for several years, official Repunched Mintmark (RPM) and Over Mintmark (OMM) attribution and listing services will begin again. According to Potter, who is the current owner of *The RPM Book*, by John Wexler and Tom Miller, the services were originally suspended by previous owners, Ed Miller and Harry Ellis, who purchased the rights from Wexler and went on to list several hundred new varieties. Miller and Ellis decided to temporarily suspend examinations in order to direct all their attention to the production of a second edition to *The RPM Book* which was never published.

Potter revealed that he purchased the rights to the book, files and numbering system, and is now working on a two-part update to the book, which will be entitled *The Official RPM Book Update Volume 1 and Volume 2*. Volume 1 will cover the Lincoln Cent RPMs and OMMs, while Volume 2 will cover the balance of denominations. Volume 1 is expected to be released by the end of the year.

Potter indicated that he now accepting any RPM or OMM that is suspected to be a new listing on any denomination from cents through gold.

He said that he had originally announced the reinstatement of services in the May/June 1996 issue of the CONECA Errorscope, and had indicated a desire to restrict the listings to Lincoln cents, until after the Lincoln cent segment was produced. He said that popular demand and the fact that collectors have been sending in other denominations anyway, led him to revise his original decision.

Potter also noted that the Errorscope article on his announcement contained a flow-chart supplied by the Errorscope editorial department that contained what he felt was potentially misleading or confusing information. He said the chart indicated that he was the individual to send Lincoln cent RPMs to for listing but that other denominations could be sent in for attribution to CONECA member, James Wiles. Potter felt that many readers may have confused the "attribution services" offered by Wiles' with that of "new listing services". Potter said he wanted to make it clear that Wiles' attribution services can only provide listing numbers for varieties that are already listed and that Wiles does not possess the physical files or authorization that would be necessary to list and assign an official RPM number to a new variety. In order to get any new RPM or OMM listed with an RPM or OMM number, it must be sent to Potter. Potter said the flow chart should have indicated that Wiles was the individual to send <u>listed</u> varieties to if they were a different die stage than shown

In the book so that Wiles could document it in his *"RPM Index"*, which details die stages, die states and other cross reference information pertaining to known RPMs but provides no new listing numbers. Potter stated that his basic examination/listing fee is $1 per coin (or $2.50 a coin if mounted on an attribution certificate), plus return postage and insurance. He also indicated that photography services of new varieties are available. More information on how to submit RPMs and OMMs for listing may be obtained by sending a LSASE to: Ken Potter P.O. Box 760232, Lathrup Village, MI 48076.

PS: You have undoubtedly noticed my *Mint-Set-Varieties* series in *Coin World's Collectors' Clearinghouse* lately. *Coin World* has agreed to let me continue the series as material becomes available. As such, I'd like to pick your brain for any information you may have that would help to keep the series going. Is there anything you'r aware of that I've missed? Need the coins to shot or existing photos. Credits will be given. (Next week will cover the two 1971-D and the 1974-D halves). Thx!

PPS: On your inquiry on what makes an RPM an "official or valid and recognized variety". My opinion is that question alone is open to differing opinions, depending on what side of the fence you are on. Actually, nothing that is controversial can be considered "official" to all involved, though I wonder if the term "official" applies here. Maybe the terms: "recognized" or "open to speculation" are better. The 1956-D/D RPM#1 is an unquestionable and "recognized" RPM, the possibility of Breen#5197 1943/2 half dollar being an overdate is still "open to speculation".

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SLCC 13515 Magnolia Blvd Sherman Oaks, CA 914
e-mail SLCC2 @aoc.com Voice mail 818/789-81
Founded in 1982 as clearinghouse for collectors
of Lincoln Cents. Annual membership is $15. Fo
foreign mailing, $20.

Dr. Sol Taylor
President, SLCC

15 Sep 95

Dear Dr. Taylor,

Some fellow SLCC members, I'm sure, were lucky enough to see lot #5661 in the 1995 ANA Auction, a beautiful mint state 1922 No D cent graded MS-63BN by PCGS. I was unable to attend the convention in Anaheim, but I did admire the coin from the photos in the auction catalog.

I found it interesting that the coin described in the catalog was not designated "Strong" or Weak Reverse" by PCGS despite it having a very strong reverse from the photo. I called PCGS and spoke to Mike from customer service. He said PCGS started differentiating between strong and weak reverses a few years ago but couldn't pinpoint the date. This I knew. What I didn't know was under what category in the population report did they list the coins graded prior to this date. After checking with some of his colleagues, Mike told me all 1922 No D cents graded prior to the date they started differentiating reverses are listed under the weak reverse category. That's right, all of them. So if you have the nicest 1922 No D cent on earth and it was graded by PCGS prior to the differentiating date, it is currently listed under the weak reverse category in the population report. That's why you won't see lot #5661 in the strong reverse section in the current population report.

Mike told me after eight years with PCGS he had never been asked this question and didn't remember PCGS issuing an official announcement on this. He also said PCGS will designate previously graded coins at no charge and adjust the population reports accordingly.

I wish I had known all of this prior to spending $2400 on a 1922 No D Strong Reverse cent graded AU-55 by PCGS. I thought I had one of the finest around, but now, who knows? I hope this information is useful to all collectors out there and I urge everyone with an undesignated cent to call PCGS and resubmit their coin. Perhaps we can do what we can to straighten out the population report.

Sincerely,

Michael J. Sadler

Michael J. Sadler
SLCC #1041

New Lincoln Cent book

by John Vexler and Kevin Flynn.

This all new reference book covers the top doubled dies, OMM's, and RPM's. An in depth look is taken into the history of the series and all the events that made this one of the most collected, controversial, and sought after series. For each variety, detailed diagnostics and close up micro photos make identifying and distinguishing each variety easier than ever. Each part of the doubling, or repunching, is shown. Some varieties have over 10 photos. Pricing and rarity is included as well as interest level and cross references to other books. Many new varieties are shown that have never been published before.

This book also gives a very detailed analysis of all major hub changes done on the Lincoln cents. For each hub change, enlarged photos show the before and after of the design changes with a detailed description of the differences. The "How Varieties are Made" section has detailed and logical descriptions and explanations with photos giving clear examples to easily understand each type of die variety. Using research from the National Archives to understand the minting process, experiments to replicate that process, and years of experience of studying varieties this section completely explains how die varieties occur and how to distinguish them.

Specialized chapters are included by experts in their field: Lincoln cent errors by Lou Coles, Counterfeits by J.P. Martin, Investing on Lincoln cents by Sam Lukes, and Grading Lincoln cents by Mike Fahey.

One of the most exciting reasons for researching the Lincoln cents, is its history and lure. From its conception, it was filled with mystery, controversy, and obsession. The entire series is filled with excitement and hot topics: the 43 copper and 44 steel cents, the 69 counterfeit, 22 "No D", 1958 DDO, 1974 Aluminum cent, and the 1959-D Wheat Back reverse to name a few. Each topic is covered in its entirety and contain facts never before documented. In the back of the book are archive letters and laws relating to the production of the Lincoln cents.

The Lincoln cent proof coinage section gives a complete description on the proofing process used during each period in the production of Lincoln cent proofs. Exciting research into Matte Proofs will reveal much new information on the number struck.

The book is 8 1/2 by 11, and has 384 pages. The softcover is $44.95 and the hardcover is 95.00. Only 1,000 softbounds and 50 hardbounds (which will be numbered). This book will become a true collectors' item. The book is now available. To reserve your copy send a check or money order of $44.95 or $95 + $3.50 for postage to Kevin Flynn, P.O. Box 538, Rancocas, NJ 08073.

LINCOLN CENT HITS RECORD PRICE

The previously unknown 1943D bronze cent which was slabbed by NGC as MS64BN outdid itself (and all other Lincoln Cents by far) at the recent Superior Galleries auction in Los Angeles. Prior to the sale, several SLCC members made inquiries as to the possibly high record price this coin will fetch. One optimistic member suggested "$50,000 or more". Another guessed $25,000-$30,000". The coin was consigned by an unidentified non-collector who first showed it to Virg Marshall a Lincoln Cent specialist in Nebraska. It is suspected the owner is an heir to the coin which found its way out the Denver Mint in 1943 by a now deceased employee. It was the one item consigned by the owner to this sale.

Steve Benson, SLCC specialist in the 1943 bronze (and 1944 steel) errors, gave his account of the sale. Steve had examined the coin for well over an hour prior to the sale. His description was the obverse was well struck with a hint of rubbing on the bust and a hairline on the obverse. The reverse was a glossy mint brown. The coin appeared to have been stored a very long time in a vinyl holder giving it its distinctive chocolate hue. There were a few traces (under 17x) of zinc indicating the coin was struck from dies that had been striking zinc-coated steel cents. The coin opened at $18,000 and slowly worked up to a record $50,000. Then bids slowly worked their way up to $70,000 when in $1,000 jumps a telephone bidder won the coin at $75,000 (+%10 buyers fee) . That made it the highest price paid for a small cent--eclipsing the reported $40,000 paid for a 1943 bronze cent back in the 1950s.

The unidentified buyer is apparently not a numismatist according to sources at the auction, but a collector of the exotic and rare. He also is reported to have bought items at the Superior Galleries Space Auction last year.

The late Walter Breen claimed in his Encyclopedia that there were possible as many as 24 of the 1943D bronze cents. However, this is the first AND SO FAR ONLY ONE to have been shown in public. And of course it is the first one sold at a public auction.

In a closely related rarity, the often-seen but not sold 1958 doubled die was recently slabbed by PCGS. Benson claims that two such pieces are now identified, one being the PCGS specimen. No public sale is immediately planned and the owner is not identified at this time. This coin came to light a few years ago--and possibly the same type of incident where an alert Mint employee secreted the coin out the Mint or even had the coin made at the Mint (like the 1913 Liberty Head nickels).

Both rarities (1943D bronze and 1958 doubled die) are just two more dramatic examples of "offbeat" coins (errors or varieties) which stir the imagination and cough up the cash from the serious collectors.

c c c c c

66 1916D MS64RB, Scarce in MS grades, Res $90.
67 1917 MS65BN, lustrous and sharp
68 1925 MS64RB
69 1926 MS64RB
70 1927 MS64RD, few specks rev.
71 1927D MS63RB, darker on rev.
72 1928 MS65RB, sharp
73 1929 MSD64RB
74 1929D MS64RB
75 1930D and 1930S both MS64RD
76 1931 MS65RD, lite toning
77 1932 MS63RD, some dull toning
78 1934D MS64RB
79 1935S MS64RD, lite toning
80 1936 MS65RD; 1936S MS64RD; 1936D MS65RD
81 1938S MS65RD, lite toning
82 1939P,D,S Match trio MS66RD
83 1940S, 1940D,1942S all MS65RD
84 1943P,D,S matched MS64, sharp steelies
85 1944S MS65RD
86 1970S small date Typ. 2, MS65RD
87 1970S Pf66RD

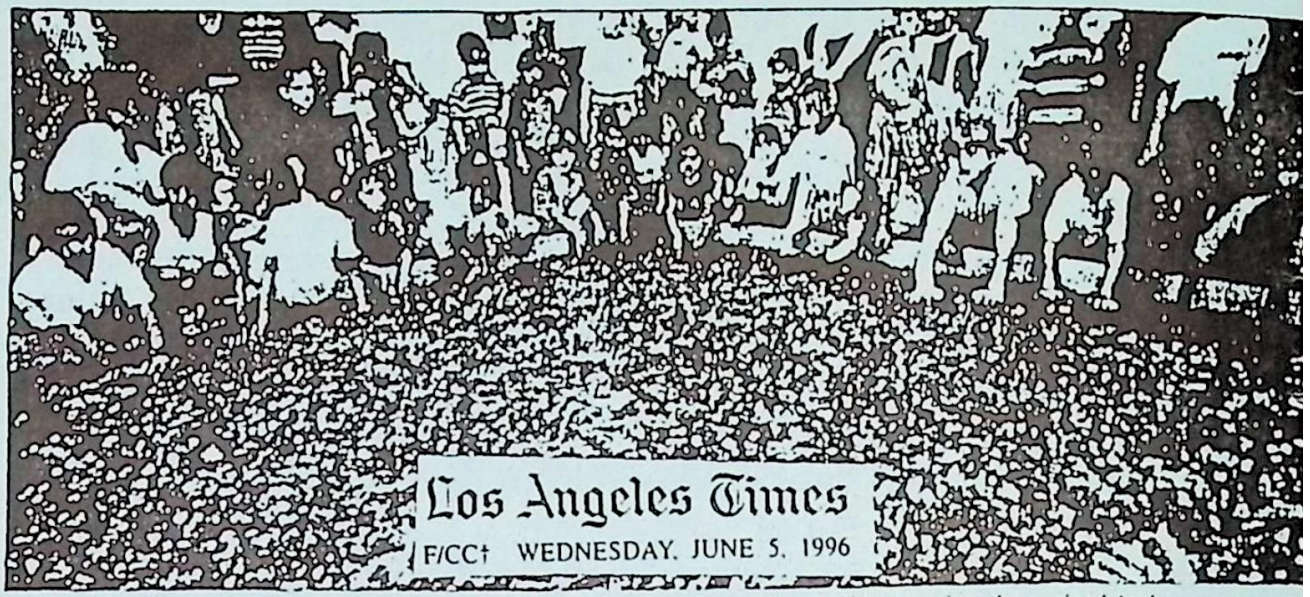
LONG BEACH CONSIGNMENT

88 1907 Indian G-VG, with small star ctsp on shield on rev.
89 1909S Lincoln AU55RB, RPM#1 S/S, might slab MS grade.
90 1909VDB DDO 1-0-IV (was called 1-0-III before 1989),F-12.
91 1909VDB DDO 2-0-VI VG
92 1909VDB MS64+RD, few flecks rev.
93 1969S AU55RB, strike doubling in date and mm (s/s), Poor Man's 1969S Doubled Die.
94 1995 DDO 1-0-V, MS65RD, The popular 1995 doubled die.
95 20 1943S borderline uncs--all AU, some minor spots, weak mm, etc all culled from BU rolls. In a tube.

End of Mail Bid Sale #79. Mail your bids in early. In cases of tie bids, the earliest received bid wins. Prompt payment is essential.
c c c c c

STAMP BARGAIN

Many SLCC members have commented on our use of commemorative plate blocks on our mailings. SLCC has bought a large accumulation of commemorative stamps from 1940s to the 1980s. If you would like some, we will sell $100 FACE VALUE MINT COMMEMORATIVE PLATE BLOCKS AT $99. AND SLCC WILL PAY THE POSTAGE, TOO!!!



Students at Leona Cox Elementary School in Canyon Country display the million pennies they raised to buy computers

Penny Wise

For Students in Canyon Country, Collecting Coins Pays Off

By JOHN M. GONZALES
SPECIAL TO THE TIMES

CANYON COUNTRY—The copper mountain represented nearly a year's work to the students of Leona Cox Community School.

One million pennies, that's right, $10,000 worth of the least valuable of coins, were piled on the school cafeteria floor Tuesday, waiting for parent volunteers and students to scoop them into bank bags with cups, cans and their bare hands.

Parents and students then loaded the booty into a waiting armored truck, use of which was donated by a Los Angeles bank.

"Surprisingly, we did not have problems," said Kay Rich, whose fourth-grade class spearheaded the donation drive for the money, which will buy new computers for the school. "As far as the estimation of time it would take [to bag the money], things went amazingly well."

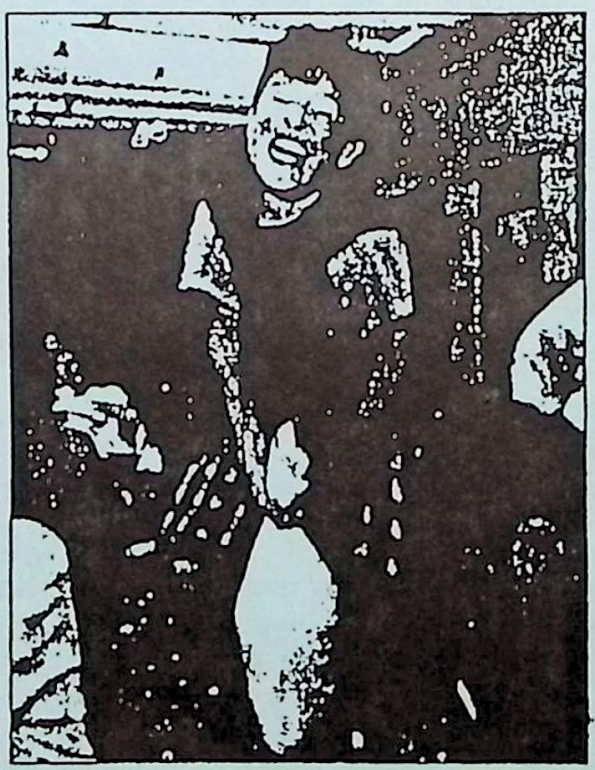
The effort began in September after students placed empty coffee cans at willing businesses throughout the area. During the drive, Coast Federal Bank in downtown Los Angeles stored the lion's share of the money.

When it was estimated that the goal had been reached, the money was emptied on the cafeteria floor for students to view during assemblies throughout the day.

The effort was also used as a math project to measure a million in various ways.

Throughout the year, students worked on such problems as: How much do a million pennies weigh? What is the weight of a thousand pennies? How many pennies can b stored in a coffee can?

The answers? You'll have to asl them.



Jamie Pendich, left, bags pennies while Edward Olvera struggles to lift a full sack. More than 200 bank bags were fille

MAIL BID SALE #78 Results

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid
1	$116.	8	12.	15	31.	22	15.25	29	55.	36	10.
2	63.	9	23.50	16	15.75	23	40.	30	35.	37	35.
3	55.	10	21.	17	35.	24	42.	31	7.	38	15.
4	75.	11	16.25	18	nb	25	25.	32	7.50	39	21.50
5	36.	12	10.	19	9.	26	78.	33	46.	40	25.50
6	15.50	13	155.	20	9.	27	65.	34	65.	41	6.
7	13.	14	6.	21	nb	28	12.	35	16.	42	11t
										43	26.25

nb=no bid t=tie bid

SLCC, 13515 Magnolia Blvd.,
Sherman Oaks, CA 91423

MAIL BID SALE #____ CLOSING DATE _____

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid

PLEASE EXECUTE THESE BIDS

Signature _____

Name _____

Address _____

_____

City State Zip